

TORONTO STOCK EXCHANGE

FILING STATEMENT No. 821.
FILED, OCTOBER 25th. 1962.

GLACIER EXPLORERS LIMITED

Full corporate name of Company
Incorporated under the laws of the Province of Ontario
by Letters Patent dated January 31st, 1957.
Particulars of incorporation (e.g., Incorporated under Part IV of the Corporations Act, 1953
(Ontario) by Letters Patent dated May 1st, 1957).

NOV 2 1962

FILING STATEMENT

Reference is made to previous
Filing Statement No. 328.

(To be filed with respect to any material change in a company's affairs, including among other things,
an underwriting and option agreement, an issue of shares for property and a proposed re-organization.)

1. Brief statement of the material change in the affairs of the company in respect of which this statement is filed.	To reflect:- (a) proposed change of control, details of which are set out in item 16. hereof; (b) Proposed new Board of Officers and Directors; and (c) Change of address of Head Office																														
2. Head office address and any other office address.	Present Location - Suite 1600 - 100 Adelaide St. West, Toronto, Ontario. If change of control effected the head office will be located at Suite 1024 - 85 Richmond St. West, Toronto, Ontario.																														
3. Names, addresses and chief occupations for the past five years of present or proposed officers and directors.	<p><u>PRESENT BOARD OF OFFICERS AND DIRECTORS</u></p> <table><tr><td>President and Director</td><td>A.W. Johnston, 55 Edgehill Road, Toronto, Ontario.</td><td>Geologist</td></tr><tr><td>Vice-President and Director</td><td>William McKee, R.R. No. 1, Streetsville, Ontario.</td><td>Accountant</td></tr><tr><td>Secretary-Treasurer and Director</td><td>William O'Shaughnessy, 200 Ridley Blvd., Toronto, Ontario.</td><td>Accountant</td></tr><tr><td>Director</td><td>L.E. Wetmore, 1394 Milton Ave., Port Credit, Ontario.</td><td>Accountant</td></tr><tr><td>Director</td><td>W.C. Campbell, 95 Duvegan Road, Toronto, Ontario.</td><td>Barrister and Solicitor</td></tr></table> <p><u>PROPOSED NEW BOARD OF OFFICERS AND DIRECTORS</u></p> <table><tr><td>President and Director</td><td>William Leonard Hodgson, 34 Pine Crescent, Toronto, Ontario.</td><td>Accountant</td></tr><tr><td>Vice-President and Director</td><td>John Franklin MacKay, 19 Tranby Avenue, Toronto, Ontario.</td><td>Executive</td></tr><tr><td>Secretary-Treasurer and Director</td><td>Sam Taylor, F.C.I.S., 2 Strathallan Blvd., Toronto, Ontario.</td><td>Chartered Secretary</td></tr><tr><td>Director</td><td>Bernard Tugg, 27 Collinson Blvd., Downsview, Ontario.</td><td>Salesman</td></tr><tr><td>Director</td><td>John Nelson Kinsey, 200 Glencairn Ave., Toronto, Ontario.</td><td>Insurance Executive</td></tr></table>	President and Director	A.W. Johnston, 55 Edgehill Road, Toronto, Ontario.	Geologist	Vice-President and Director	William McKee, R.R. No. 1, Streetsville, Ontario.	Accountant	Secretary-Treasurer and Director	William O'Shaughnessy, 200 Ridley Blvd., Toronto, Ontario.	Accountant	Director	L.E. Wetmore, 1394 Milton Ave., Port Credit, Ontario.	Accountant	Director	W.C. Campbell, 95 Duvegan Road, Toronto, Ontario.	Barrister and Solicitor	President and Director	William Leonard Hodgson, 34 Pine Crescent, Toronto, Ontario.	Accountant	Vice-President and Director	John Franklin MacKay, 19 Tranby Avenue, Toronto, Ontario.	Executive	Secretary-Treasurer and Director	Sam Taylor, F.C.I.S., 2 Strathallan Blvd., Toronto, Ontario.	Chartered Secretary	Director	Bernard Tugg, 27 Collinson Blvd., Downsview, Ontario.	Salesman	Director	John Nelson Kinsey, 200 Glencairn Ave., Toronto, Ontario.	Insurance Executive
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4. Share capitalization showing authorized and issued and outstanding capital.	The Company has an authorized capital of \$4,000,000.00 divided into 4,000,000 shares of the par value of \$1.00 each of which there are issued, outstanding and fully paid 2,800,005 shares.																														
5. Particulars in respect of any bonds, debentures, notes, mortgages, charges, liens or hypothecations outstanding.	None.																														
6. Details of any treasury shares or other securities now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.	None of the Company's treasury shares are now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.																														

7. Names and addresses of persons having any interest, direct or indirect in underwritten or optioned shares or other securities or assignments, present or proposed, and, if any assignment is contemplated, particulars thereof.	N/A															
8. Any payments in cash or securities of the company made or to be made to a promoter or finder in connection with a proposed underwriting or property acquisition.	N/A															
9. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.	The Company plans to complete its evaluation of the lands covered by Helium Agreements H-51 and H-62. The latter was acquired directly from the Province of Saskatchewan at a cost of \$2,490.40.															
10. Brief statement of company's chief development work during past year.	The Company has been evaluating the lands covered by Helium Agreements H-51 and H-62 by examination of available seismic data and the drilling of one shallow well to obtain a gas sample. This sample was not obtained.															
11. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.	N/A															
12. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company.	N/A															
13. Number of shares held in escrow or in pool and a brief statement of the terms of escrow or the pooling agreement.	580,000 shares are held in escrow by The Guaranty Trust Company of Canada, 366 Bay Street, Toronto, Ontario, subject to release, transfer, hypothecation and/or alienation only on the written consent of the Toronto and Canadian Stock Exchanges and the Board of Directors of the Company.															
14. Names and addresses of owners of more than a 5% interest in escrowed shares and their shareholdings (If shares are registered in the names of nominees or in street names, give names of beneficial owners, if possible.)	Augustus Exploration Limited, 1600, 100 Adelaide St. West, Toronto, Ontario; 400,000 shares; Murray W. Caldough, 494 Avenue Road, Toronto, Ontario, 90,000 shares; and Gordon-Daly Corporation Ltd., 62 Richmond St. West, Toronto, Ontario, 78,000 shares.															
15. Names, addresses and shareholdings of five largest registered shareholders and if shareholdings are pooled or escrowed, so stating. If shares are registered in names of nominees or in street names, give names of beneficial owners, if possible, and if names are not those of beneficial owners, so state.	<p>The five largest registered shareholders are as follows:-</p> <table><tr><td>* Augustus Exploration Limited, 1600 - 100 Adelaide St. West, Toronto, Ontario.</td><td>510,000</td><td>(400,000 of which are escrowed)</td></tr><tr><td>** J.P. Cannon & Co. Ltd., 372 Bay Street, Toronto, Ontario.</td><td>179,400</td><td></td></tr><tr><td>** S.J. Brooks & Co., 185 Bay Street, Toronto, Ontario.</td><td>174,525</td><td></td></tr><tr><td>** D. Martin, 600 - 250 University Ave., Toronto, Ontario.</td><td>154,000</td><td></td></tr><tr><td>** Doherty Roadhouse & Co., 335 Bay Street, Toronto, Ontario.</td><td>96,665 shares</td><td></td></tr></table> <p>* 400,000 of the shares in the name of Augustus Exploration Limited are subject to an arrangement with David Agency Limited referred to in item 16. hereof.</p> <p>** Not believed to be beneficially owned.</p>	* Augustus Exploration Limited, 1600 - 100 Adelaide St. West, Toronto, Ontario.	510,000	(400,000 of which are escrowed)	** J.P. Cannon & Co. Ltd., 372 Bay Street, Toronto, Ontario.	179,400		** S.J. Brooks & Co., 185 Bay Street, Toronto, Ontario.	174,525		** D. Martin, 600 - 250 University Ave., Toronto, Ontario.	154,000		** Doherty Roadhouse & Co., 335 Bay Street, Toronto, Ontario.	96,665 shares	
* Augustus Exploration Limited, 1600 - 100 Adelaide St. West, Toronto, Ontario.	510,000	(400,000 of which are escrowed)														
** J.P. Cannon & Co. Ltd., 372 Bay Street, Toronto, Ontario.	179,400															
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** D. Martin, 600 - 250 University Ave., Toronto, Ontario.	154,000															
** Doherty Roadhouse & Co., 335 Bay Street, Toronto, Ontario.	96,665 shares															
16. Names, and addresses of persons whose shareholdings are large enough to materially affect control of the company.	Subject to approval of the Toronto and Canadian Stock Exchanges on which the shares of the Company are listed David Agency Limited will acquire from Augustus Exploration Limited 400,000 escrowed shares of the capital stock of the Company. It is understood that the transfer of these shares will represent effective control of the Company. David Agency Limited, 600 - 250 University Ave., Toronto, Ontario, is a wholly-owned subsidiary of Simpson Gold Mines Limited, which in turn is controlled by James Easto 173 Warren Road, Toronto, Ontario.															

FINANCIAL STATEMENTS

GLACIER EXPLORERS LIMITED

AND ITS SUBSIDIARY

ALBINO GAS LIMITED

CONSOLIDATED BALANCE SHEET

SEPTEMBER 30, 1962

A S S E T S

CURRENT ASSETS

Cash	22,631.53	
Drilling Deposit held by the Province of Alberta in connection with an interest in oil and gas wells	<u>1,370.00</u>	24,001.53
Investment in Shares of Mining Companies at cost (Market Value \$46,039.15)		73,185.04
Interest in Oil and Gas and Helium Permits and Leases at the consideration given therefor consisting of 546,423 shares of Capital Stock valued at \$396,423.00 and \$151,817.17 cash		548,240.87
Fixed Assets - Gas Pipeline less accumulated depreciation		13,913.48
Preproduction Expenditures		<u>571,618.07</u>
		<u>1,230,958.99</u>

L I A B I L I T I E S

CURRENT LIABILITIES

Accounts Payable and Accrued Expenses	6,896.92
Deposit Received	5,000.00
Minority Interest	1,113.13

SHAREHOLDERS EQUITY

Capital Stock		
Authorized 4,000,000 shares par value \$1.00 each		
Issued 2,800,005 shares	2,800,005.00	
Deduct Net Discount thereon	<u>398,758.60</u>	
	2,401,246.40	
Deduct Deficit	<u>1,183,297.46</u>	1,217,948.94
		<u>1,230,958.99</u>

We certify the above to be in accordance with the records of the Company and there has been no material change since that date.

Director

Director

GLACIER EXPLORERS LIMITED

CONSOLIDATED STATEMENT OF INCOME

FOR PERIOD MAY 1, 1962 TO SEPTEMBER 30, 1962

Sale of Gas			356.65
<u>Field Expenses</u>			
Royalty Payment	28.54		
Government Licenses & Fees	10.00		
Insurance	<u>61.03</u>	99.57	
<u>Administrative Expenses</u>			
Administration	<u>1,000.00</u>	<u>1,000.00</u>	<u>1,099.57</u>
Loss for Period			742.92
Minority Interest			<u>325.03</u>
Net Loss			<u><u>417.89</u></u>

GLACIER EXPLORERS LIMITED

CONSOLIDATED STATEMENT OF PREPRODUCTION EXPENDITURES

MAY 1, 1962 TO SEPTEMBER 30, 1962

Balance May 1, 1962			555,062.47
<u>ADMINISTRATIVE EXPENDITURES</u>			
Accounting and Secretarial Services	1,500.00		
Shareholders' Information and Publicity	864.86		
Government Fees and Taxes	81.10		
Travel	109.35		
Telephone and Telegraph	48.00		
Legal and Audit	456.30		
Transfer Agent Fees and Expenses	479.03		
Directors' Fees	125.00		
Bank Charges	<u>2.10</u>		3,665.74
<u>Exploration and Development</u>			
Taber Field	1,562.90		
Helium Concessions	9,634.29		
Engineering and Geological Services	2,500.00		
	<u>13,697.19</u>		
Less: Income from Oil Wells	<u>807.33</u>		<u>12,889.86</u>
Preproduction Expenditures September 30, 1962			<u><u>571,618.07</u></u>

GLACIER EXPLORERS LIMITED

CONSOLIDATED STATEMENT OF DEFICIT

SEPTEMBER 30, 1962

Deficit at May 31, 1962		1,184,029.57
Add: Loss for Period May 1 to September 30		<u>417.89</u>
		1,184,447.46
Deduct: Dividend Received		<u>1,150.00</u>
		<u><u>1,183,297.46</u></u>

GLACIER EXPLORERS LIMITED

LIST OF INVESTMENTS

	<u>Market Value</u> <u>Sept. 30/62</u>	<u>Book Value</u>
2,000 Shares El Sol Mining Company Limited @ .05	100.00	1.00
11,500 Shares Faraday Uranium Mines Limited @ \$1.62	18,630.00	18,975.00
126,392 Shares Hydra Exploration Limited		
(39,118 free @ .33¢ 12,908.94		
(87,274 esc. @ .16½¢ 14,400.21	<u>27,309.15</u>	<u>54,209.04</u>
	<u>46,039.15</u>	<u>73,185.04</u>

GLACIER EXPLORERS LIMITED

AND ITS SUBSIDIARY

ALBINO GAS LIMITED

STATEMENT OF SOURCE AND APPLICATION OF FUNDS
FOR THE PERIOD MAY 1, 1962 TO SEPTEMBER 30, 1962

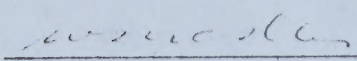
SOURCE OF FUNDS

Dividend Received		1,150.00	
Income from Oil and Gas Sales		807.33	
Decrease in working capital			
Working Capital May 1, 1962	37,152.99		
Working Capital September 30, 1962	<u>12,104.61</u>	<u>25,048.38</u>	<u>27,005.71</u>

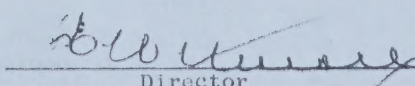
APPLICATION OF FUNDS

Acquisitioning Helium Permit	2,500.00	
Deposit on P & N G Acreage	6,399.86	
Increase in Preproduction Expenditures	17,362.93	
Loss for Period	<u>742.92</u>	<u>27,005.71</u>

We certify the above to be in accordance with the records
of the Company and there has been no material change since
that date.



Director



Director

17. If assets include investments in the shares or other securities of other companies, give an itemized statement thereof showing cost or book value and present market value.	Market Value Sept. 30, 1962		Book Value
	2,000 shs. El Sol Mining Company Limited @ .05	100.00	1.00
	11,500 shs. Faraday Uranium Mines Ltd. @ \$1.62	18,630.00	18,975.00
	126,392 shs. Hydra Exploration Ltd. 39,118 free @ .33¢ 87,274 esc. @ .16¢	27,309.15	54,209.04
		46,039.15	73,185.04
18. Brief statement of any lawsuits pending or in process against company or its properties.	None.		
19. The dates of and parties to and the general nature of every material contract entered into by the company which is still in effect and is not disclosed in the foregoing.	<p>Under an Agreement dated the 1st day of December 1959, between Brett Oil & Gas Limited, 315 Lancaster Bldg., Calgary, Alberta, and the Company, the Company acquired a 20% participating interest in Petroleum and Natural Gas Reservations Nos. 3333 and 3334. Under an Agreement of October 12th, 1960, Brett Oil & Gas Ltd. was designated the operator of the acreage.</p> <p>The interest that the Company acquired in two Exploratory Licences of Occupation as set out in filing statement No. 328 dated June 22nd, 1959, is currently held by a subsidiary company, Albino Gas Limited, which is controlled by the Company, Augustus Exploration Limited, Suite 1600 - 100 Adelaide St. West, Toronto, Ontario, and Ralph Sider of Fort Erie, Ontario. A portion of one of the exploratory licences of occupation has gone to lease. By an Agreement dated August 30th, 1961, between Albino and S.C. Eaton, Jr., of Emporium Pa., U.S.A., Albino agreed to transfer the two Licences of Occupation to S.C. Eaton and to option to him that portion of the acreage which had gone to lease in consideration of the sum of \$5,000.00 which amount has been paid, and the covenant of Eaton to rework the existing well on the lease and to drill two additional wells on the exploratory licences of occupation. These additional wells were to be completed by August 31st, 1962. This date has been extended to August 31st, 1963. In the event the two additional wells are drilled and commercial production is obtained from at least one of them or from any additional wells drilled before August 31st, 1963, then S.C. Eaton may exercise his option to purchase the leased area for the sum of \$51,000.00, payable out of production.</p> <p>The existing well on the lease has been reworked and the first well on the exploratory licences of occupation has been drilled but was not commercial.</p> <p>The second hole was drilled and yielded 115,000 cubic feet of gas per day which is slightly less than the 150,000 cubic feet of gas per day required under the terms of the agreement. It is hoped that fracturing may improve the flow of this hole.</p> <p>In the event that commercial production is not obtained from either of the above two new wells Albino has agreed to pay to Eaton the reworking costs in connection with the existing well provided they do not exceed \$5,000.00.</p> <p>By agreement dated September 12th, 1962, the Company, in consideration of advancing \$5,000.00 (Canadian) to Roundtower Minerals Limited for exploration purposes, acquired an undivided 25% interest in any mineral leases which may issue pursuant to two prospecting licences covering areas of 10 and 12 square miles, respectively, located north and south of Templemore County, Tipperary, Republic of Ireland.</p> <p>Augustus Exploration Limited, Faraday Uranium Mines Limited and Hydro Explorations Limited, all of 1600 - 100 Adelaide St. West, Toronto, Ontario, are the beneficial owners of all of the shares of the capital stock of Roundtower Minerals Limited. Any further explorations on the areas covered by the said licences will be at the cost of the beneficial interests pro rata to their holdings.</p>		
20. Statement of any other material facts and if none, so state. Also state whether any shares of the company are in the course of primary distribution to the public.	<p>None of the Company's shares are in the course of primary distribution.</p> <p>There are no other material facts.</p>		

DATED October 23rd, 1962.

CERTIFICATE OF THE COMPANY

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

GLACIER EXPLORERS LIMITED

"W. McKee"

"W. O'Shaughnessy"

CORPORATE
SEAL

CERTIFICATE OF UNDERWRITER OR OPTIONEE

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)